

191—10.4(522B) Licensing of resident producers.

10.4(1) A person whose home state is Iowa and who desires to be licensed as an insurance producer must satisfy the following requirements:

- a. Be at least 18 years of age,
- b. Have not committed any act that is grounds for denial under subrule 10.20(4),
- c. Submit a completed uniform application,
- d. Pass an examination in the line of authority sought, and
- e. Pay the appropriate insurance producer license fee.

10.4(2) Examinations are conducted by the outside testing service on contract with the division. Applications and fees for examinations and for initial producer licensing will be submitted either to the outside testing service on contract with the division or as directed by the division. Instructions are available at the division's Web site: www.iid.state.ia.us.

10.4(3) An application is valid for 90 days after a properly completed application is received by the division or its designee. If an applicant does not pass the necessary examinations within 90 days, the application will expire and the license fee will not be returned.

10.4(4) Examination results are valid for 90 days after the date of the test. Failure to apply for licensure within 90 days after the examination is passed shall void the examination results.

10.4(5) Amendments to insurance producer licenses shall be done either by an outside vendor or by the division, as directed by the division. Any licensed insurance producer desiring to become licensed in an additional line of authority shall:

a. Submit a completed uniform application form through the NIPR Gateway or as directed by the division, specifying the line(s) of authority requested to be added. Instructions are available at the division's Web site: www.iid.state.ia.us; and

- b. For each line of authority requested to be added, pass any required examination.

10.4(6) A producer who holds a personal lines authority (authority number 16) can obtain property and casualty lines of authority (authority numbers 21 and 22) upon successful completion of the commercial insurance subject examination.

10.4(7) To receive a license for an excess and surplus lines line of authority, the applicant must have successfully completed the examination for the excess and surplus lines line of authority (authority number 20) and also have successfully completed either: (1) the examinations for property and casualty lines of authority (authority numbers 21 and 22); or (2) the examination for personal line lines of authority (authority number 16) and the commercial insurance subject examination.

10.4(8) To receive a license for the variable products line of authority, the applicant must:

- a. Hold an active Iowa insurance license with a life insurance line of authority;
- b. Pass the Financial Industry Regulation Authority examinations necessary to obtain an Iowa securities license; and
- c. File an application through the NIPR Gateway or as directed by the division to amend the license to add the variable products line of authority.

10.4(9) The division may require any documents reasonably necessary to verify the information contained in the application or to verify that the individual making application has the character and competency required to receive an insurance producer license.